

Minutes of the 184th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-14:00 July 22 nd , 2015
Venue:	Bank of Japan
Chairperson:	Mr. Hirochika Iwadare
Vice-Chairperson:	Mr. Tomoo Onishi
Vice-Chairperson:	Mr. Koichi Takenaka
Secretary:	Mr. Hirotaka Inoue
Attending committee members:	21

I. Replacement of Observers

Mr. Iwadare, Chairperson of the Committee, reported that Mr. Watanabe, Observer of the Committee, would be replaced by Mr. Haruki (Ministry of Finance).

II. Sub-Committee on BCP

Mr. Murata, Associate Member of the Committee, reported that the Sub-Committee on BCP is discussing the joint BCP exercise among three markets for this year.

III. Report on Implementation of the FSB Final Report

Ms. Ohkawa, Associate Member of the Committee, reported the summary of the report to the FSB regarding the implementation of the recommendations from the FSB Final Report among the TFEMC members.

IV. Update on Establishment of the Global FX Code of Conduct

Mr. Inoue, Secretary of the Committee, reported the outline of the first meeting in Singapore for the Foreign Exchange Working Group (FXWG), which was established under the auspices of the BIS Markets Committee to facilitate the establishment of a single Global FX Code of Conduct and to promote greater adherence to the Code.

V. Turnover Survey of Tokyo Foreign Exchange Market

Mr. Takenaka, Vice-Chairperson of the Committee and Chairperson of the Sub-Committee on Market Research, reported the results of the Turnover Survey of Tokyo Foreign Exchange Market (April 2015). The Committee approved that the results would be released on July 28.

VI. Discussion Seminar for the Buy-side

Mr. Iwadare, Chairperson of the Committee, proposed to hold a discussion seminar with the buy-side at the end of August, as the work on the establishment of the Global FX Code of Conduct has started.

List of Tokyo Foreign Exchange Market Committee Members

(July 22nd, 2015)

Members

Chairperson and Chairperson of the Sub-Committee on BCP:

Mr. Hirochika Iwadare* (Bank of Tokyo-Mitsubishi UFJ)

Vice-Chairperson and Chairperson of the Sub-Committee on Code of Conduct:

Mr. Tomoo Onishi* (Deutsche Securities)

Vice-Chairperson and Chairperson of the Sub-Committee on Market Research:

Mr. Koichi Takenaka* (Mizuho Bank)

Secretary:

Mr. Hirotaka Inoue * (Bank of Japan)

Chairperson of the Sub-Committee on Committee Steering:

Mr. Tsuyoshi Hirota* (Mitsubishi UFJ Trust and Banking Corp.)

Chairperson of the Sub-Committee on Public Relations:

Mr. Kazuhiro Ooki* (EBS Dealing Resources Japan)

Chairperson of the Sub-Committee on Legal Matters:

Mr. Hiroshi Matsumoto* (Sumitomo Mitsui Trust Bank)

Chairperson of the Sub-Committee on Operation:

Mr. Kosuke Hanao* (HSBC)

Chairperson of the Sub-Committee on E-Commerce:

Mr. Masaru Ishibashi * (Sumitomo Mitsui Banking Corp.)

Chairperson of the Sub-Committee on NDF:

Mr. Taiji Hirota* (JPMorgan Chase Bank)

Chairperson of the Sub-Committee on Education:

Mr. Atsuo Ogaki* (Nomura Securities)

Mr. Masanobu Ishikawa* (Tokyo Forex Ueda Harlow)

Mr. Yuji Sokawa* (Thomson Reuters Japan)

Mr. Makoto Miyazaki* (CLS)

Mr. Koichi Yoshikawa* (Standard Chartered Bank)

Mr. Takamoto Osawa* (Barclays Bank)

Associate Members

Mr. Yusuke Ito* (Money Brokers Association)

Mr. Yoshihitori Tetsuda* (Mizuho Bank)

Mr. Daigo Murata* (Bank of Tokyo-Mitsubishi UFJ)

Ms. Lisa Ohkawa* (Bank of Japan)

Observer

Mr. Masaaki Watanabe* (Ministry of Finance)

Mr. Tetsuhiro Haruki (Ministry of Finance)

*Attended the meeting.